

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT																																				
NATURE OF CONVEYANCE:	SECURITY INTEREST																																				
CONVEYING PARTY DATA																																					
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CORRESPONDENCE DATA																																					
Fax Number: (312)993-9767 <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>																																					

OP \$290.00 1414260

900170849

TRADEMARK
REEL: 004271 FRAME: 0261

Phone: 312/876-7628
Email: linda.kastner@lw.com
Correspondent Name: Linda Ruth Kastner, c/o Latham & Watkins
Address Line 1: 233 S. Wacker Drive
Address Line 2: Suite 5800
Address Line 4: Chicago, ILLINOIS 60606

NAME OF SUBMITTER:	Linda Kastner
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Signature:	/lk/
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Date:	09/02/2010
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Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of September 2, 2010, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of General Electric Capital Corporation (“GE Capital”), as US Agent and Canadian Agent for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of September 2, 2010 (as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Portola Packaging, Inc., a Delaware corporation (the “US Borrower”), the other Credit Parties, GE Capital, as US Agent and Canadian Agent, and the Lenders, the Lenders and the US L/C Issuers have severally agreed to make extensions of credit to the US Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the US Borrower) has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Agent ((as the same may be amended, amended and restated, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the US Obligations (as defined in the Credit Agreement) of the US Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the US L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the US L/C Issuers to make their respective extensions of credit to the US Borrower thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition shall have the meanings set forth in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor, other than any Excluded Property (the “Trademark Collateral”):

(a) all of its U.S. registered Trademarks and all Canadian Trademarks including, without limitation, those referred to on Schedule I hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.


Section 6. Termination. This Trademark Security Agreement shall terminate concurrently with the termination of the Guaranty and Security Agreement.

Section 7. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of Illinois.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PORTOLA PACKAGING, INC.,
as Grantor

By: 
Name: Glenn Fish
Title: VP and CFO

[Signature Page to Trademark Security Agreement]

ACCEPTED AND AGREED
as of the date first above written:

GENERAL ELECTRIC CAPITAL CORPORATION,
as US Agent and Canadian Agent

By: Carrie Goldfeder
Name: Carrie Goldfeder
Title: Duly Authorized Signatory

[Signature Page to Trademark Security Agreement]

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

US Trademark Registrations and Applications

1. REGISTERED TRADEMARKS

Trademark	United States Registration Number	Registration Date
CAP SNAP	1,414,260	21-Oct-1986
EASY FIT	3,292,323	11-Sep-2007
FUSION	3,256,779	26-Jun-2007
NON-SPILL	1,762,210	30-Mar-1993
PORTOLA AND DOUBLE TREES LOGO	3,067,828	14-Mar-2006
PORTOLA PACKAGING	1,781,458	13-Jul-1993
PORTOLA TECH INTERNATIONAL	3,103,363	13-Jun-2006
PORTOLA WITH STYLIZED P	3,253,270	19-Jun-2007
SMART FLOW	3,291,286	11-Sep-2007
STERI-SHIELD	3,356,891	18-Dec-2007

2. TRADEMARK APPLICATIONS

Trademark	United States Application Number	Filing Date
TAMPERGUARD	85/071710	25-Jun-2010

Canadian Trademark Registrations

TRADEMARKS	TM Registration Number	Jurisdiction Registered
CAP SNAP	Reg # TMA432128 RD: 1994-08-26 Renewal Due: 2024-08-26	Canada
PORTOLA PACKAGING	Reg # TMA506772 RD: 1999-01-18 Renewal Due: 2014-01-18	Canada